

BAY OF ISLANDS ELECTRIC POWER BOARD

RESOLUTION MAKING SPECIAL RATE

*Bay of Islands Electric Power Board Development Loan
No. 27 (1973)—\$892,000*

IN pursuance and in exercise of the powers vested in it in that behalf by the Electric Power Boards Act 1925, the Local Authorities Loans Act 1956 and amendments and regulations made thereunder respectively, and all other powers it enabling, the Bay of Islands Electric Power Board resolves as follows:

"That for the purpose of providing for the repayment of the principal, interest, and other charges on the Board's Development Loan No. 27 (1973)—\$892,000, authorised to be raised by the Bay of Islands Electric Power Board under the above-mentioned Act for the purpose of supplying and distributing electrical energy for the benefit of the Bay of Islands Electric Power district, and for such purpose to do all or any of such matters and things which the Board is empowered to do by the Electric Power Boards Act 1925 and its amendments and by all other powers and authorities it enabling, the Bay of Islands Electric Power Board hereby makes and levies a special rate of .25 of one cent in the dollar (\$) upon the rateable value (on the basis of the unimproved value) of all rateable property in the Bay of Islands Electric Power district; such special rate to be annually recurring rate during the currency of the said loan and be payable yearly on the 1st day of September in each and every year, being a period of 20 years, or until the loan is fully repaid."

Dated at Kaihoro this 9th day of August 1973.

E. DAVIS, Secretary.

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